

THE RIO NEWS.

PUBLISHED ON THE 5th, 15th AND 24th OF EVERY MONTH.

VOL. IX.

RIO DE JANEIRO, JANUARY 5TH, 1882

NUMBER I

OFFICIAL DIRECTORY

AMERICAN LEGATION—57, Rua do Marquês d'Aurantes
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DOM PEDRO II.—Through Express: Upward, leaves
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Novo (branch from Entre Rios) 12 a. m.; Cachoeira (S. Paulo
branch) 11:43 a. m.; São Paulo (for S. P. & Rio R.R.) 6 p. m.;
Dom Pedro II. leaves São Paulo 6 a. m.; Barbacena 8:37 a. m.;
Porto Novo 12:15 p. m.; arriving at Barra 4:11 a. m. and Rio 7:12
a. m. Connects with Valença line at Desengano; Rio
das Flores line at Commercio; União Mineira line at Se-
raria; Oeste de Minas (S. João d'El-Rey) line at Sítio
Leopoldina line at Porto Novo; Rerendo e Areas line at
Suroby; and S. Paulo and Rio de Janeiro line at Cachoeira.
Limited Express: Upward, leaves Rio 7:15 a. m.; arriving
at Barra 10:26 a. m.; Rio Novo (central line) 7:07 p. m.; Cachoeira
(S. Paulo branch) 5:28 p. m.; Dom Pedro II. leaves Cachoeira 6:48
a. m.; Rio Novo 5:50 a. m.; arriving at Barra 1:47 and 1:57 p. m.;
Rio 5:45 p. m. Stops at all stations. Connects with Santa
Cruz branch at Sapunguba, and Macaë branch at Itelém.
Mixed Trains: Leave Rio at 9:10 a. m., 3:12 and 4:10 p. m.;
arrive from Barra 7:15 a. m., from Barra 8:45 a. m., from
Entre Rios (leaving 6:07 a. m.) at 2:58 p. m.
CANTAGALLO R.—Leaves Niterói (Santa Anna)
7:15 a. m., arriving at Nova Friburgo 1:00. Cordeiro (1 hour
per trainway from Cantagallo) 6:45 and Macaë 5:45 p. m.
Return train leaves Macaë 6:30, Cordeiro 7:30 and Nova
Friburgo 11:40 a. m., arriving at Niterói 4:35 p. m. A ferry
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PETROPOLIS STEAMERS AND F.R.—Steamers leave
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holidays, passengers arriving at Petrópolis at 5:30 p. m. week
days, and 3 p. m. Sundays. Returning, diligence leaves Petro-
polis at 6 a. m., the boat arriving at Rio at 9:30 a. m.

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THE RIO NEWS

PUBLISHED TRIMONTHLY

on the eve of departure of the American packet, the French packet of the 15th., and Royal Mail packet of the 24th. of the month.

A. J. LAMOUREUX, Editor and Proprietor.

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SINGLE COPIES: 600 reis; for sale at the office of publication, or at the English Book Store, No. 67 Rua do Ouvidor.

All subscriptions should run with the calendar year. Back numbers supplied at this office from April 1st. 1859. Subscriptions and advertisements received at the EDITORIAL ROOMS:—79, Rua Sete de Setembro. CITY TELEPHONE ADDRESS:—No. 152.

RIO DE JANEIRO, JANUARY 5TH, 1882.

The business and publication offices of "The Rio News" have been moved to No. 79 Rua Sete de Setembro, 1st floor.

With the opening of the present year Mr. O. C. James withdraws from all proprietary connection with this journal, the sole ownership passing into the hands of the managing editor, Mr. A. J. Lamoureux. During Mr. James' connection with "The Rio News"—since April, 1879—it has grown from a very limited circulation and influence into a generally and widely recognized position of influence and authority as a commercial newspaper. This result has been largely due to the liberal management introduced by Mr. James, who sought to realize a high ideal of commercial journalism, even in advance of the public support which at once responded to his enterprise. It is unnecessary to add that through this policy the business classes of this city have secured a trustworthy journal of a high standard much earlier than could have been secured under any other management. As to the future, it is sufficient to say that Mr. Lamoureux will continue the same policy as proprietor with which he has had the good fortune to be associated as managing editor.

On the evening of the 26th ultimo the representatives of the Edison Electric Light Company gave a formal exhibition of the light in the rooms of the national industrial exposition. In addition to the many lights located all through the exposition rooms and grounds—over sixty in all—two half lights were arranged in one of the temporary buildings for the purpose of exhibiting the value of the light for printing offices. A case stand and cases of "long primer" and "brevier" from THE RIO NEWS composing room, were conveniently placed and a compositor, also from our office, was employed to "set type" for the evening. The result was in every way satisfactory, the light not only being more brilliant and steady than gas, but also proving less fatiguing to the eye than any other light known. This experiment was not necessary, however, to prove the value of the Edison light for composing room uses, as it has been employed in various New York printing offices for a long time—the printers now preferring it to any other. In the exhibit now made of this light at the industrial exhibition, a "sixty-light dynamo" is employed, requiring a ten-horse engine to run it. Through Mr. Edison's process of dividing the electric current, this machine is capable of furnishing 120 half lights, each one much more brilliant than gas. Each light burns for a period of 600 hours, when the simple substitution of another globe puts it again in

running order. The light costs about one-fifth that of gas, and for simplicity, safety and convenience is excelled by no light known.

At last the long-promised call for proposals for a tramway line to the Copacabana sand wastes has been issued, appearing in the *Diário Oficial* of the 31st ultimo like the last gasp of the expiring year. The call mentions incidentally the opening of three expensive tunnels, and some three or four new streets, besides carrying everybody free who may belong to the post-office, police, or fire departments, and all public officials who prefer to ride without paying for it. Of course all this will cost so little that the enormous passenger traffic to Copacabana—say an average of six a day—will pay for it liberally and leave a handsome income. Lest there should be some inexplicable failure in this, the government very generously promises the Botanical Garden line and property to the new company at the expiration of the former's privilege. This will be interesting news to foreign capitalists who have money invested here, as also to local capitalists who wish to secure good investments without paying for them. There is no agreement whatever between the Botanical Garden line and the government relative to the surrender of this property at the expiration of the privilege; even more, it has thus far been admitted that the property would still continue in the company's hands unless some new contract were made providing for its surrender. The government, however, proposes to give all this valuable property and its patronage to another company. We understand thoroughly that there is a sovereign right called *expropriation*, and another, used by civilized nations only in times of war or rebellion, called *confiscation*. The difference between the two lies in the payment of an indemnity when it is the first, a provision not specified in this unintelligible promise of the government.

By an imperial decree of the 31st ultimo the minister of finance announces that the new tariff will go into provisional execution on the 1st of May next. It seems therefore that the manufacturing class has once more succeeded in postponing the execution of this tariff and of the many reforms which are so urgently needed. It is not at all flattering to the country nor to the government that a mere handful of manufacturers should exercise so powerful an influence in public affairs, especially when that influence is exerted to advance their private interests at the cost of the whole people. It should be remembered that this country has a population of over ten millions, every man of which has as good a claim upon the favors of the government as these manufacturers. This policy of delaying customs reforms—and we infer that the new tariff contains some such—is a positive injury to the commercial interests of the country—and these interests, we venture to say, both from the capital invested, the taxes paid, and the number of men employed, are of far greater importance than those of the manufacturing class. We make no opposition whatever to manufacturing in itself, but we oppose the principle that every other interest should be made not only secondary to it, but to pay for its support and had administration. For the support and protection demanded by this class, every man, woman and child in the country will be taxed, and the difference between what they will be compelled to pay and what they would pay without protective tariffs will be a pure economic loss. The policy of protection can not be otherwise than disastrous to this country, and the minister should hesitate no longer in promulgating the reforms so much needed.

In view of a lack of sufficient funds to meet the requirements of the case, the minister of empire has announced the inability of the government to establish kindergartens as authorized by law. The minister, however, very generously offers to initiate a popular subscription for this purpose, and to that end has appointed a commission to take charge of the matter. Aside from the peculiar position taken in this matter by the government, which is not altogether dignified in itself, there are some considerations which should not be overlooked. The value of these primary schools is in the first place beyond all question, therefore their acquirement is a matter of high importance. As however they generally require peculiar capacities and adaptabilities on the part of the teachers, if not wholly dependent upon their personal qualities, they have usually been left to private enterprise and management. How far a public system of kindergartens could be successful, especially under the defective supervision afforded in Brazil, is a question full of doubts and uncertainties. If the government feels the necessity of doing something for its primary schools—and they need all the help that can be given them—then some method more effective and worthy than authorizing subscriptions should be carried into effect. The minister of empire has initiated a great scheme for founding a national university—an institution to absorb all existing educational institutions of importance, and to overshadow and discourage all future efforts of a private character. The purpose is wholly and radically wrong. A great university should be the crowning glory of a thorough and comprehensive public school system, from which it should draw strength, character and support. A great university in a land deficient in schools and full of popular ignorance, would be not only an error, but a gross absurdity. If then the minister desires to do something for the cause of education, let him devote his attention and the public revenue to the primary schools and academies, and let this mistaken scheme of a national university bide its time.

By an imperial decree of the 24th ultimo the minister of finance opens a supplementary credit of 4,530,302\$90 for meeting various deficits in the budget liquidation of 1880-81. The various items in which these deficits occurred were: interest and redemption of internal funded debt, 1,245,946\$-925; revenue collection offices 127,357\$-035; national printing office and *Diário Oficial*, 136,660\$708; gratuities, 20,000\$; eventual expenses, including differences in exchange, 2,206,964\$229; diverse interest payments, including treasury bills, commissions and brokerage, 760,000\$; interest on savings and annuity deposits, 33,373\$193. This credit, of course, is opened under the provisions of that blank authorization in every budget, which permits the employment of public money to meet supplementary and extraordinary expenditures in all the departments of government. We make no question whatever of the expenditures themselves, for Counselor Saraiva is a minister whose personal integrity is sufficient guarantee for their character and necessity. As to the budget, however, the case is quite different. This legislative measure should represent the actual needs of the state for the period covered by it, but instead, it represents nothing more than the mathematical gymnastics of parliament whose great concern seems to be directed to the equalization of receipts and expenditures. Instead of eliminating from the various departments all those items of cost which can easily be spared, the elimination is confined to the estimates and the actual expenditure remains untouched. The results necessarily are large deficits in all departments, especially in those of agriculture and finance. Were the cham-

bers to meet these deficits squarely and frankly, make ample appropriations for all necessary and contingent expenses, and then rigidly suppress all supplementary and extraordinary credits, we believe there would result an actual economy in administration. At any rate there would be less deceit, and a more accurate knowledge of the financial state of the empire.

The recent sale of slaves by the Portuguese consul in this city should call attention anew to this question of alien slaveholding in Brazil. Outside of Brazil, Turkey and the Spanish colonies, the institution of slavery is rigidly suppressed throughout the civilized world. In Great Britain, or France, or the United States, or Portugal, it is no longer possible for men to own slaves. And yet, when the citizens of these various countries go to the West Indies, or to Brazil, they assume the right of buying and selling slaves at pleasure. It is true that the laws of Great Britain forbid this, and that a British subject is liable to prosecution for indulging in this infamous practice—but practically the law is a dead letter. As long as a British court of chancery continues to administer an estate, a part of which consists of slave property, and as long as prominent Englishmen, residing in England, continue to derive profits from the ownership and employment of slaves abroad, just so long must the law be considered inoperative. Here in Brazil, where there are so many professions of a desire for the final extinguishment of this great evil, the movement is being largely discounted and checked by alien slaveholding. British and French and American abolitionism all lose moral force as long as men of these different nationalities discountenance the principle by owning slaves. Some of the most violent opposition we have met, has come from foreigners. As long as this evil continues, just so long will emancipation be more difficult than there is local reason for, and as a consequence it will be prolonged unnecessarily. All this is due to the influence of foreign slaveholders whose acts in their own countries would be criminal. We need not say that all this is radically wrong; it carries its own condemnation written all over it. If Brazil sincerely desires the abolition of slavery, then surely all non-slaveholding nations should grant not only their sympathy but their friendly and efficient assistance, which can be effected in no better way than in forbidding the continuance of this evil practice. If there is no way to reach an alien holding slaves here, then let the protection of his own country be withdrawn from him now and henceforth, forever.

Some of our American exchanges, says a local contemporary, are discussing a new invention which it is claimed will add immeasurably to the convenience and comfort of mankind. The invention is an "accumulator of heat," by means of which heat can be stored and used at pleasure. With the general uses of this wonderful invention—whether in house-warming, cooking, traveling, etc., we shall not concern ourselves, for the field is too large. In the matter of an Arctic expedition alone its possibilities are simply limitless. In a commercial and industrial sense, however, this discovery opens an avenue into which our friends of the Associação Industrial should enter without delay. There is a current impression here now a days that there is a considerable superfluous heat in Brazil—more, in fact, than there is any possible use for. At the same time there is a great demand for it in the northern hemisphere, where there is a scarcity, and where good prices may be obtained for it. If now our Industrial friends will undertake to draw off some of this

superfluous heat—heat which is literally going to waste—bottle it up in "accumulators," and ship it out of the country to places where it is needed they will not only inaugurate a new and profitable national industry but they will confer practical benefits upon two separate parts of the earth's surface at one and the same time. Just at present this country has an abundance of the raw material, and it ought to be cheap. Possibly a subsidy might be paid for shipping it away, unless the government were to feel that consistency demanded the imposition of an export tax. If this Brazilian heat could be shipped cheaply, all northern Europe, all of Canada, and the northern half of the United States would at once become steady consumers of it—that is, provided it is unadulterated with Fluminense smells. Canada alone ought to draw largely on this great caloric reservoir, and the new trade in heat-loaded "accumulators" would inevitably assume such proportions as to draw out another steamer of the Canadian line. The possibilities of this business are so great and of so great consequence to suffering humanity, both here and elsewhere, that no time should be lost in carrying it into effect.

THE formal inauguration of the new slaughter house at Santa Cruz on the 30th ult., can not be considered as a great success. The opening ceremonies, the speeches, the promises, and even the compliments were all that heart could wish for, but unhappily the new institution has more to do with the stomach than the heart consequently everything has not worked smoothly. Our city fathers have yet to learn that the economic world does not revolve around municipal by-laws and imperial privileges. As they have not learned that fact, we have the customary results of all this official and officious meddling with matters which are best left to themselves. On the occasion of the inauguration of this new establishment—fifty-five kilometers from the city as the locomotive runs—everything except the oratory seems to have gone wrong. Only three-fifths of the daily quota of animals were killed, and they in so bungling and cruel a manner that the Emperor is said to have been thoroughly disgusted with the whole affair. And then the dressed beef which should have arrived at the market station of S. Diogo at midday, did not arrive until ten o'clock at night. Then there was another hour's delay before the car doors were opened—red tape perhaps—and then some three hours were consumed in the unloading. About two o'clock on the morning of the 31st this first shipment of beef—already unfit to eat—was ready for selling to the unhappy shopkeepers who had been waiting since midday of the 30th. And through these delays, the short supply, and the general confusion, the price of beef, irrespective of quality—for it was all bad—went up to fabulous prices. And then at the sacrificial temple itself there was such confusion, such exhibitions of favoritism, such quarreling, such an utter disregard of all order, that Beilam himself seemed to have broken loose. On Saturday matters were no better, and on Sunday the business is said to have collapsed. And all this while the city's huge mouth reeked with the flavor of stinking beef. Of course, some allowance should be made for first efforts, but no allowance can cover all of these shortcomings. There had been many trials of the new establishment, and beef had been brought into the city and delivered. These trials should have revealed all glaring defects, and prevented this fatal confusion. Now that the old slaughter house has been abolished, and the city is wholly dependent on this badly-located and worse inaugurated establishment, it is sincerely to be hoped that

something will be done at once to put order into all this confusion. It is not simply a question of more or less beef; it is preeminently a question of public health.

LATER.—The president of the city council says that the press has been badly informed, and that everything is running smoothly. Certainly; but then there are the reports of eye witnesses, and the high prices, and the beef itself. Our noses and palates do not deceive us, even though the newspapers do!

THE YEAR 1881.

The year just closed has been one of which it is difficult to present any satisfactory résumé. It will probably figure in the economic history of this country as an anomalous year—one which disappointed those who knew its dangerous possibilities best. Within its record there have been no great calamities nor commotions; everything has apparently run smoothly and satisfactorily. There have been so few failures in business that they have made little or no public impression; in fact their number has been less than in previous years which promised better than the year 1881. In the matter of auctions, there have been no more than the usual number, owing probably to the large number of the preceding year and to the greater caution exercised in accumulating stocks.

All these things would apparently characterize 1881 as a fairly prosperous year. When we take into account, however, the excessive caution exercised by the mercantile classes, we have one key to a solution of the problem. Had there not been a rigid contraction of stocks, a shortening and better supervision of credits, and a closer watchfulness over collections, the record could not have been as clean as it now appears. There has been actually less business done than in years previous, and the country has experienced no improvement. Collections have been made with great difficulty, and the available capital of the country has been employed in many mistaken and vicious enterprises, such as unremunerative railway building, lotteries, etc.

Coffee production has gone on steadily increasing, and there has been some improvement in sugar production. As to the former, however, there are grave doubts as to the wisdom of increasing production at this time. There is already over-production throughout the world, and over two millions bags of Brazilian coffee are now stored at the principal ports waiting for a market. And besides all this, the export business during the past year has been anything but satisfactory, the apparent losses being from twenty to twenty-five thousand contos. When liquidation comes we shall know where to locate this loss.

As we shall enter more fully into these various questions in succeeding issues, there is no necessity for further general review at this time.

—RAPID progress in steam navigation on other waters than the Atlantic is being made by English ships. One of the Pacific Navigation Company's royal mail steamers has just reached Plymouth from Adelaide, in South Australia, after a voyage which included all stops—one of them being two days in the Suez canal—of 35 days and 3 hours. She crossed the Indian ocean, from Adelaide to the Red sea, in 18 days, during which she made 322 knots consecutively each day, showing that she steamed 5,800 miles at the rate of 13½ knots an hour. The ship, which is named the *Culopaxi*, is not a new one. She was built nine years ago.—*Engineering News*, October 8.

At the close of the fiscal year 1879-80 the Western Union Telegraph Company of the United States were the possessors of 85,645 miles of line, comprising 233,334 miles of wire, and 9,077 offices. The number of messages sent during the year was 29,216,509. The receipts amounted to \$12,782,895, and the expenditures to \$6,948,957, leaving a net surplus of \$5,833,938. The average charge per message was 43.6 cents, upon which the average cost was 23.7 cents, leaving an average profit of 19.9 cents.

RIVER PLATE ITEMS.

From the Buenos Aires Herald, December 15.

—A lottery for 40,000 patacons, or a million currency, has been started at Santa Fé.

—Business in general is a little brisker, and the general prospects of the year are good.

—A line of diligences will be put on between Guamini and Carhué with a government subvention.

—Great indignation is felt in Montevideo at the conduct of the sanitary authorities, who permitted the landing from the *Coigo* of three sick passengers.

—The linseed crops at Santa Fé and other places are giving magnificent results. One sale of a thousand fanegas is announced at ten Bolivian dollars per fanega.

—In the provincial chamber of deputies yesterday project of law was discussed and accepted of making a branch of the Ferro Carril de San Nicolás to Junin, on account of the provincial government, the contractors being Messrs James Lloyd & Co.

—The municipality having decided to establish the Buenos Aires lottery at the old foundling hospital, No. 32 Calle Moreno, instructions have been given for the restoration of that building so as to make ready for the reception of the municipal foundling, the lottery.

—From Montevideo, we have nothing fresh to report. The reign of brute force and the destructive elements of civil strife are holding out longer than anybody expected, and that beautiful country is suffering accordingly.

—The harvest in Santa-Fé has been so abundant, that it is supposed there will be an overplus for exportation, of a hundred and forty thousand fanegas of wheat. The news from Cordoba, San Juan and Mendoza are also very encouraging. From 8 to 9 Bolivian dollars are obtained for the fanega of wheat.

—The conclusion of the domes over the skeleton of the exhibition building in the Plaza Once de Septiembre, and the hoisting thereon of the Argentine flag, was made the occasion of great rejoicings on Sunday, the 11th, by the committee of the Continental Exhibition and a select number of friends embracing the representatives of the press and other distinguished persons.

—The King of Italy has sent a decoration to the President of the republic on the occasion of the Italian Exhibition which came off in this city with so much credit to all concerned, not long ago. It will be presented to General Roca, by the Italian minister, on the day appointed for the distribution of prizes to the alumni of the Italian school.

—The exposition managers advertise all kinds of proposals, but do not condescend to foreign papers, which is a hint that the foreigners are to be highly honored in contributing any hard work and money, but that this all that can be done. This is on a par with the narrowness of the whole affair so far, and which will reduce it to a "fiasco" unless these inflated grandees come down among ordinary mortals and policies.

—The works for the Continental Exhibition are progressing apace, and the disaster suffered through the late storm only seems to have fired the committee with fresh energy, and to have inspired the friends of the undertaking with extra zeal and liberality, so that what before the storm seemed very problematical, now appears equally probable, and we may see the exhibition opened by the 15th of February, in accordance with the aspirations of those who have worked so hard for its success.

—Summer has begun with a vengeance, and with the thermometer varying from 93 deg. to 98 deg. in the shade, we have been striving to exist though it were but that we might last till winter and enjoy the luxury of a shiver. Naturally enough, with such a temperature, we have been feeling anxious about the unfinished state of the sanitary works of the city, the scarcity of water and the general state of neglect and abandonment of everything which might tend to the improvement of our condition, but, up to the present, D. G., saving the usual complaints, with perhaps, a few more cases of fever, we have no epidemic to lament, and reliance upon a continuation of the favors under which we have existed hitherto makes us bold to trust in the same till the works and improvements we so much need are accomplished and in working order.

From the Buenos Aires Standard, December 13.

—The French scientific commissioners who intend to observe the transit of Venus from some place in Patagonia have arrived in the *Niger*.

—The electric lighting of the city has been discussed on "Change, and meets with much favor amongst brokers. The only hitch, we think, lies in the expense of fuel, which here is enormous, when compared with the facilities to obtain same in Europe and in the United States.

—There was a touching scene yesterday (17th) when the members of the Tierra del Fuego expedition took leave of the Geographical Society. Messrs. Zeballos and Ramon Lista presented their photographs to the society, and, we suppose, locks of their hair as well, quoting Kathleen Mavourneen—"it may be for years and it may be for ever"—as they sighed "farewell."

—The Argentine post office is going from bad to worse, and we devoutly hope there will then be, according to the old saw, some hope, however slight, that its unsufferably bad administration may mend.

—The extension of the Andine railway appears to be progressing well. There are 2,000 navies at work, in four different camps. A temporary bridge had been thrown across the Rio Quimo. The rails are laid down to within 4 ½ leagues of Fraga.

—The new customs law is calling much attention and meets with great opposition in all quarters. There are hopes that the same will not come into force until the end of January; the executive, at least, is not expected to promulgate the law before then.

—The finances of the government are in first rate condition; politics are at a complete stand still; the Tucuman and Andine railways are being slowly extended, and the whole influence of the government is directed towards fostering the progress and wealth of the country.

—Activity here is mainly limited to business. Much wool has been exported since the beginning of the month, but prices have flattened in the last few days. In flax, already seven vessels have been chartered, and there is no doubting that the country has added a fresh staple to its exports. The shipments of maize during the fortnight have been active, and contracts have already been made for the next harvest. The Santa Fé colonies have begun the harvest, and it is expected that this season they will export wheat.

RIVER PLATE QUARANTINE.

The Argentine national board of health has issued the following quarantine regulations which are to be enforced during the present summer:

- 1.—From the 5th inst. a quarantine of observation is established on vessels from Brazil and other ports where no sanitary precautions, or insufficient ones, are taken to preserve health.
- 2.—Steamers and sailing vessels shall remain one day in observation at the anchorage chosen for them. Those sent to the "fondadero de rigor" shall undergo—days quarantine.
- 3.—All ocean-going steamers and large vessels shall anchor near the large *Vanguarida*, no matter to what port of the republic they come consigned. They will there await the visit of the port physician, who will select their anchorage if they have to undergo quarantine.
- 4.—All vessels entering port must fly the quarantine (yellow) flag.
- 5.—Should any person fall ill on board a vessel in quarantine, the barge must be advised by running up the quarantine flag at half mast.
- 6.—All small craft are strictly prohibited from going alongside, speaking to, or anchoring at less than 400 meters from any vessel that has not been visited by the physician and received entry. This regulation also applies to all vessels in quarantine.
- 7.—Neither can any craft anchor at less distance than 400 meters from the observation anchorage ground and 600 from the "fondadero de rigor" (quarantine ground).
- 8.—The craft carrying provisions to or from vessels in quarantine shall call at the barge for a health official who will direct the precautions to be taken.
- 9.—All steamers that arrive shall consider themselves as in quarantine and keep the yellow flag flying until the port physician goes on board.
- 10.—The rule embodied in the foregoing article is also obligatory for sailing vessels, which must wait till the sanitary delegate goes on board, and verifies their health papers from last port, which the captains must produce in the department when they land.
- 11.—Captains and masters of both ocean and coasting craft are bound on arrival to inform the health delegate on board the barge if there be any sickness on board their vessel, or had been during the voyage.
- 12.—Any vessel that has not a clean bill of health from her last port shall be placed in quarantine during the pleasure of the health board, independent of the fine hereafter set forth.
- 13.—When the numbers of crew and passengers in the bill of health do not agree with those on board, the vessel shall be placed in quarantine till the discrepancy is explained.
- 14.—Vessels in quarantine must keep the yellow flag flying permanently.
- 15.—Craft engaged in loading or unloading vessels in quarantine must take orders from the sanitary guards.
- 16.—They must also keep the quarantine and health certificates issued by the sanitary guards and the commander of the barge *Vanguarida*.
- 17.—Neither corpses nor sick people can be landed without permission from health department.
- 18.—For infringement of any of the foregoing regulations a fine of 40 hard dollars will be inflicted, in addition to the penalties already provided by law.

Buenos Aires, December 15.

PROVINCIAL NOTES

—There continue to appear new cases of small-pox at São Paulo.

—The postoffice commission is now puzzling its brain over postal affairs at Pará.

—The first cattle drove of the season was received at Pelotas on the 11th ult., numbering 450 head.

—A new banking enterprise has been started at Pará. The subscriptions amounted to 4,500 shares at last advices.

—There were 169 deaths in the city of Pará during the month of November, of which 11 were from yellow fever.

—The prosperity of the *Provincia de São Paulo*, like that of *The News*, is indicated by filling its first page with advertisements.

—The November receipts of the Pará provincial postoffice amounted to 4,482,220, against 4,369,520 in the same month of last year.

—A small steam launch belonging to Messrs. Brocklehurst & Co. was sunk near Manaus on the 24th November. The launch was insured for 8,000\$.

—We are informed that eighteen men aided by six tallow candles, recently succeeded in distributing a small mail at the Pará postoffice in less than six hours. A slight decline in the consumption of cigarettes was noted.

—The *Journal do Commercio* of Porto Alegre, Rio Grande do Sul, says that ex-Deputy Fernando Ozorio intends to fix his resi-ence in that city and assume the editorial management of the *Corrêio do Sul*.

—During the five months, July to November, there were 300,000 arrobas of coffee received at the Casa Branca (S. Paulo) railway station for shipment to Santos. Of this 30,000 arrobas came from the south-western districts of Minas.

—The Rio Grande merchants are making private contributions toward removing the serious obstructions at that port. The growth of the bar off that city is causing a serious injury to the trade of the whole province.

—The November receipts of rubber at Pará amounted to 1,140,000 kilos, the sales to 1,295,000 kilos, the stock on hand being reduced to 259,000 kilos. Of cacao the receipts were 12,000 kilos, the sales 303,000 kilos, and the stock on hand 10,000 kilos.

—According to a recent report, which lacks returns from a few municipalities, the present slave population of Minas Geraes is 279,527, against 311,304, a decrease of 31,777. The number of deaths reported during that period was 30,192, and of manumissions 7,491.

—An attempted assassination took place near Bragança, São Paulo, on the night of the 10th ult., a discharged *carandaty* of José Antonio Gonçalves forcing his way into his sleeping room and stabbing him several times. The wounds are serious. The assassin was captured.

—A lady teacher at Campinas recently married a foreigner, and the result was a dismissal from her situation. An appeal to the president of the province has not been noticed. Such acts are of course very pleasant to the foreigner, and are striking inducements for his emigration to Brazil.

—The *Phalanx* of Juiz de Fora of the 25th ult. says that the dismissal of a recalcitrant jury at Rio Novo, called to decide in a criminal case against a planter, resulted in the death of a baker who unhappily called to deliver bread to one of them just as he returned to his house. The irritated juror evidently felt like punishing someone for the judge's summary act, so he stuck his knife into the baker.

—The *Echo do Sul*, of Rio Grande, says that radical changes are to be made in the light house at the bar off that city, the minister of marine having made a contract with a French house for a new apparatus to cost 53,000 francs. The material is expected sometime in June next. The light will show for a distance of 20 miles, and will revolve at intervals of twenty seconds.

—The November receipts of the Pará custom house amounted to 832,449\$016. In comparison with the same month in preceding years the receipts were as follows:

1881	832,449\$016	1878	416,442\$697
1880	485,315 043	1877	282,608 815
1879	382,520 640	1876	312,402 830

The total receipts since the 1st of July were 6,991,516\$140.

—A revolting affair took place in Niterói on the 27th ult. in which the police figure with their customary regard for law and order. A policeman arrested a boy at the ferry station on the charge of vagabondage, and started ostensibly for the police station with him. He took him into a wood, however, where an indecent assault was attempted. The people living in that vicinity, seeing them go into the wood and hearing the boy's cries, surrounded the place and called other policemen to their assistance. The aggressor fled, leaving his cap behind him, and when his brother officers saw who it was, they refused to arrest him.

—The Sangradouro canal at Rio Grande was formally opened on the 22nd ult.

—A double assassination took place at Ribeirão Preto, São Paulo, on the 23rd ult. Three men attempted to kill a young man named Manoel Polveiro, and in the unequal fight both Polveiro and one of the assassins were killed.

—According to the report of the retiring president of Minas Geraes the lumped debt of that province is 2,441,000\$, and the floating debt 567,536\$944. The revenue of the province for the last fiscal year was 3,226,692\$161, which were 462,182\$161 less than the expenditures.

—The November receipts of the Rio Grande do Norte custom house amounted to 38,877\$017, against 41,517\$538 during the same month of last year.

—The December receipts of the Santos custom house amounted to 649,248\$432 against 626,345\$810 during the same month of last year. The receipts of the *meta de rendas* amounted to 178,711\$590.

—We learn from the *Diário do Grão-Pará* that the minister of marine has purchased the *lg. Mattoinhos* for 19,500\$ from João José dos Reis Junior for a lightship, to be located in the Bragança channel, off Pará.

—Mr. John C. Branner, who has been collecting specimens of vegetable fiber in Brazil for the Edison electric light during the past year, left Pará for New York on the 10th ult. Mr. Branner had traveled over a very large portion of the country and had made extensive and valuable collections of fiber. As the value of these can only be determined by long and careful experiment, it will probably be sometime before the results of this exploration are published.

RAILROAD NOTES

—The October receipts of the "Bahia ao S. Francisco" railway were 36,337\$060, and the expenditures 37,993\$040, leaving a deficit of 1,661\$980.

—The Yti people are complaining of the gross mismanagement of the Ytuana railway. The trains are said to run most irregularly, sometimes hours behind time.

—The São Paulo papers of the 25th ult. reported an interruption to traffic on the Mogiana line over the 22 kilometers between S. Simão and Lage, caused by damage from heavy rains. It was thought that eight days would be required to repair the line.

—How it is sometimes done on the Dom Pedro II line is shown by an item recently appearing in the *Journal do Commercio* relative to a shipment of merchandise to Carandaty. The goods were dispatched November 24 and left this city on the following day. They were discharged at the Carandaty station December 27. If we mistake not a mile train could discount that time by large odds.

—The directors of the Minas and Rio Railway Company announce that they are prepared to receive subscriptions for 400,000 debentures of the company, bearing 6 per cent. interest and 1 per cent. redemption fund. This issue is part of 816,875, the total amount of the authorized debenture capital of the company. The issue price is 102 per cent. debenture. —*Liverpool Journal of Commerce*, December 5.

—The total railway extension under traffic in the United States at the close of 1880 was 93,669½ miles, of which 33,679½ miles were laid with steel rails. The total number of locomotives employed was 17,919. The total cost of all these roads was \$5,108,241,906, the gross earnings for the year \$615,401,931, and the net earnings \$225,193,435, or 5 per cent. on the capital invested. The dividends paid during the year were \$107,866,328 on stock, and \$77,115,411 on bonds.

—A fatal accident occurred on the Cantagallo railway, near Cachoeira, on the 31st ult. At a place called Boca do Mato in the operation of dividing the train before beginning the sharp ascent of the *serra*, three passenger cars became detached and started down grade. One second-class car was thrown from the track and wrecked, two passengers being killed outright, five gravely wounded and three slightly. Of the five wounded persons two died soon after returning to Cachoeira. The passengers in the other two cars escaped unhurt. The accident has attracted little or no public attention.

—Poor's Manual of American railways for 1881 gives some interesting statistics on the transportation question. It says that over ordinary earth roads wheat will bear transportation only 250 miles at a market value of \$1.50, and Indian corn only 125 miles at a market value of 75 cents. Without railways and at a greater distance these products can not be exported at a profit. Through the employment of railways, however, transporting at one-twentieth of the cost over earth roads, wheat can be grown for export 5,000 miles inland, and Indian corn 2,500 miles inland.

—The São Paulo engineering club was organized on the 28th ult. under the title of the *Club Paulista de Engenharia*.

—The November receipts of the "Natal à Nova Cruz" railway (1st section) were 6,525\$730, and the expenditures 8,030\$590.

—The November receipts of the "Recife ao S. Francisco" railway amounted to 126,331\$078, and the expenditures to 75,782\$993.

—On the 13th ult. the minister of agriculture notified the fiscal engineer of the Minas and Rio railway that the government authorizes the construction of the necessary works for the junction of that line with the Dom Pedro II at Cruzeiro.

—The minister of agriculture has declined to grant a concession and 90 years' privilege to G. Nash Morton, of São Paulo, for the construction of a railway connecting the Rio Verde and Mogiana lines by way of Itajubá, Ponso Alegre and Ouro Fino.

—The receipts of the Linscoira railway, Pernambuco, with an extension of 48 kilometers, from the 26th to the 31st of October, were 3,481\$950, and the expenditures 5,963\$860. In November the receipts amounted to 26,778\$680 and the expenditures to 17,468\$530.

—Imperial decree No. 8,212, of November 19, grants a privilege to José Candido Gomes, or a company organized by him, for the construction, use and profit of a railway in Rio Grande do Sul from the right bank of the Rio Quararim to the village of Itaquí, and guarantees 6 per cent. on a maximum capital of 6,000,000\$ for the same.

—The contract between the Minas provincial government and Col. Gentil José de Castro for the construction of the Cachoeira das Panelas railway was signed on the 27th ult. The stipulated subvention is 9,000\$ per kilometer, payable within 90 days after the completion of each section of 20 kilometers, and in cash or 6 percent. provincial bonds. Among other things the company is required to collect the provincial salt and transport tax.

—The minister of agriculture notified the minister of finance on the 13th ult. that of the 100,000,000\$ capital upon which interest guarantees can be paid under the law of September 24, 1873, the total amount provided for to date, including the Quararim railway guarantee on 6,000,000\$, is 89,792,104\$151. The expense of the debt for interest for guaranteed interest for the year 1882-83 is estimated at 4,272,800\$540.

LOCAL NOTES

—Owing to the extra work entailed in the preparation of this number its publication has been delayed somewhat beyond the usual time. The delay of the *American* until the 6th, however, will enable us to meet all requirements.

—The provisional quarantine at Montevideo since the 5th ult. has been for 24 hours.

—The new temple of slaughter at Santa Cruz was solemnly inaugurated on the 30th ult.

—The Argentine expedition to Tierra del Fuego, under Lieut. Howe, left Buenos Aires on the 17th ult.

—As a sample of official work the *Journal do Commercio* failed to publish the *officio* authorizing the enlarged issue of the *Diário Oficial*.

—The minister of empire has given instructions for the preparation of a hospital boat to receive yellow fever patients from the shipping.

—We take pleasure in informing our readers that the youthful Afonso Celso Jr., deputy-elect from Minas Geraes, is soon to publish another book. Forewarned is forearmed.

—There are still a few situations left at the Buenos Aires exhibition. The directors have received thus far only 8,000 applications, but they are expecting a few more before the exhibition opens.

—In the opinion of Martinho Campos the manager of the *Diário Oficial* should have attended to his own sheet instead of prying into the circulation of others. But why does Sr. Martinho feel hurt? Can the great pro-slavery leader be after an organ?

—According to the manager of the *Diário Oficial* the total circulation of the *Journal do Commercio* outside of this city is only 3,429 copies, of which 3,028 copies are taken in the neighboring provinces of Rio de Janeiro, Minas Geraes and São Paulo, leaving barely 421 copies for the remaining fifteen provinces.

—The Barão de Cotegipe arrived from Bahia on the 25th ult. He was enthusiastically ovated by his many friends and admirers, among whom we find the *Globo*. The republican Bocayuna and the ultra-conservative Cotegipe make a queer team, but it appears to be all right nevertheless. The mysteries of Latin republicanism are past all finding out.

—An eight years' privilege was granted to Carlos Eduardo de Mattos on the 24th ult. for a motor of his invention.

—The interest in the national historical exposition continues unabated, a large number of people visiting it daily.

—The minister of agriculture has applied to the director of telegraphs for information on Morris N. Kohn's marine telephone.

—The opening of the General Assembly has been postponed until the 10th inst. It is thought that by that time the heat will be quite sufficient for warming the young deputies up to their work.

—An imperial decree of the 24th ult. authorizes the transfer of surplus sums amounting to 34,234\$150, and a supplementary credit of 75,000\$ to meet the expenses of the city government during the year 1881.

—An imperial decree of the 24th ult. grants a five years privilege to Antonio Nunes de Oliveira for improvements in an apparatus of his invention for weighing live stock. Just in time for the new slaughter house.

—According to a recent statement of the manager of the *Diário Oficial* the daily edition of that sheet up to the 1st inst. was scarcely 1,500 copies. Under the new arrangement for distributing numbers gratuitously the edition will hereafter be 4,000.

—The excessive heat of the past ten days once more brings the question of sanitary reforms to the front. The city authorities are thus far greatly indebted to the rains and cool weather for the healthfulness of this port—but we may now be at the end of that string.

—The visitors to the industrial exposition were agreeably surprised on the 29th ult. by a free lunch—the proprietor of a biscuit factory distributing his products with a lavish hand. We did not get a biscuit, but we know they were good because they were made from prime American flour.

—By referring to our advertising columns it will be seen that the Telephone Company has begun the new year with 120 subscribers to its general exchange system. The telephone is becoming more and more a necessity in the business life of this city, just as it has already become in the cities of Great Britain and the United States.

—It took from 7 a.m. to 3 p.m. on the 1st inst. to kill 273 head of cattle at Santa Cruz, and the dressed beef arrived at the S. Diogo market station at 8 o'clock. The long delays in the intense heat, and the bad service at S. Diogo, occasioned about the same results as on the 30th and 31st ult. The meat was in a horrible condition. If this wretched business continues long there will be a little epidemic account for someone to settle hereafter.

—According to a late experiment on the telephone lines of Ribeiro Chaves & Co. the *Journal* says that Morris Kohn's "calligraphic telephone" corresponds in some degree to the advantages claimed for it in the privilege. Darning with faint praise, Morris! The *Journal* ought to say more than that for a machine so marvelously perfect that a man can both listen and write at one and the same time.

—By an official note of the 15th ult. the minister of finance authorizes the manager of the *Diário Oficial* to increase the issue of that sheet to 4,000 copies, and to distribute 2,400 copies, gratuitously if necessary, to all the municipal councils and parish justices of the peace in the empire. This will give the *Diário* the largest general provincial circulation of any journal in Brazil, and will effectually dispose of the reason for hiring the *Journal do Commercio* to publish the debates of parliament as seems to have been the arrangement between that journal and Deputy Martinho Campos.

—We have received a copy of the *Catálogo da Exposição Brasileira-Allema*, published at the office of the *Deutsche Zeitung*, Porto Alegre. The catalogue makes a compact octavo volume of 388 pages, 360 of which are devoted to the Brazilian section. The number of exhibits catalogued are 2,009 in the Brazilian section, and 255 in the German section. The plan of giving statistics of production and prices in connection, is one which is highly commendable, and renders the work invaluable to all who depend upon books for their knowledge of the country. The one great fault of the work is the lack of an index which will bring its information more readily to the reader's use.

—Never before have we seen so many steamers in the harbor, and freights have slightly weakened in consequence. Next month wheat will be in the market, and what with wheat, hides, wool, flax, tallow, etc. all the steamers will fill. The activity in the market is much greater than this time last year, and sheep farmers have sold their wool rapidly, but at lower prices.—*B. A. Standard*.

The export of cotton piece goods of all kinds from Great Britain to Brazil during the ten months ending October 31 was 180,711,000 yards, against 198,443,400 yards in the same period of 1880—a reduction of 27,732,400 yards.

From *The Grower*, New York, October 15.

THE COFFEE AND SUGAR PRODUCING COUNTRIES.

MADAGASCAR.

Madagascar is the largest, finest and most fertile island opposite the southeast coast of Africa, separated from the mainland by the Mozambique Channel, and measuring 228,343 square miles. It has a population of 2,500,000 souls. This splendid island was discovered by the Portuguese on one of their voyages to the East Indies under Almeida, in 1506, but as the riches of the far East set them wild they despised this island, although it was worthier being settled and civilized perhaps than many countries they preferred to it in India. Toward the middle of the seventeenth century the French made a settlement on the southern coast, building there Fort Dauphin, and later on they founded a colony on the island of Ste. Marie near the coast. Both fell into decay after a while and had to be abandoned. Only in the years 1819 and 1820 France made an effort to recover and regenerate these settlements, but these endeavors were unattended with success except at Ste. Marie, the sugar-producing portion of Madagascar. This island not only produces the sugar cane to perfection, but abounds in nearly every other tropical product that can be grown on African soil: the main island is as fertile. The cane, coffee, cotton, wine, silk, hemp, gums, etc., all flourish in this privileged region. Nor is Madagascar deficient in iron, copper, silver, salt and precious stones.

The amount of sugar produced at Ste. Marie and on the coast opposite it is estimated at 40,000 tons. The population is divided into three tribes—the Hovas, 1,700,000, the Sakalavas, 500,000, and the Melisinarakas, 300,000. These natives claim to be Christians, the Hovas having embraced the Presbyterian creed, there being besides 10,000 Catholics. The capital, Tananarivo, is situated in the interior, and counts 80,000 inhabitants, but the main port is Tamatave, on the eastern coast. The most active foreign trade is carried on with Mauritius, whence the natives import rum very extensively. In 1873 Madagascar received from Mauritius goods worth £145,000, and shipped thither to the amount of £155,000, while the import from and export to other points summed up only £100,000 worth. The number of vessels arrived at and sailed from the French colony of Ste. Marie reached in 1877, 684, against 564 in 1875.

If the French of the present day were more inclined to emigrate to the fine colonies they possess in distant latitudes, it would undoubtedly be easy for them to make Ste. Marie a settlement of the first class, and gain a solid foothold from there on the larger island opposite it. Gradually they might acquire the entire island. But there has never been much of a stream of emigration from France to South and South-eastern Africa, and perhaps never will be. The French have their hands too full at present in Algeria and Tunis to give serious attention to remoter regions, although they are operating around their new colony, Cochinchina, and try to expand in that direction. Their campaign in Northern Africa will soon absorb all their attention, a circumstance which the British may avail themselves of to gain a firm foothold in Madagascar, and eventually may even annex it outright. Should this ever occur, and it may take place sooner than is at present apparent, the island would become without a doubt one of the finest minor English possessions on the globe, admirably situated, also from a strategical point of view, for it would command the entire East Coast, the entrance to the Red Sea, and the route from the Cape to Australia. Sugar and coffee would be grown there in abundance, there being no lack of labor, for if the natives declined to work in the cane fields, coolies would be procured from India, the same as they have been imported into Mauritius by the hundred thousand.

Although the French might not like such an additional British acquisition in Southern Africa, all other nations would hail the conquest with joy, for it would stimulate trade, and benefit the world at large.

The Haytian government, in order to cure the confusion in its monetary system, has decreed the coinage of pieces containing nine parts of gold and one of alloy, which coin shall be called a *gourde*, each *gourde* to contain 100 centimes.

ALTHOUGH coffee is admitted into the United States free of duty, the present tariff laws impose 20 per cent. upon all Ceylon or East Indian coffee if shipped from any country west of the Cape of Good Hope.

ACCORDING to the last census the production of iron ore in the United States during the census year 1879-80 was 7,006,417 tons—Pennsylvania producing 2,173,415 tons, Michigan 1,834,712 tons, New York 1,239,959 tons, New Jersey 799,545 tons, and Ohio 604,241 tons. Professor Pumpelly estimates the full capacity of the 801 mines in the United States at 13,395,233 tons.

THE total number of immigrants arriving in the United States during the nine months ending September 30 was 556,681, against 464,493 during the same period of 1880.

THE Spanish minister of finance, Senor Camacho, proposes to make a gradual reduction in the Spanish tariff, and to throw open the coasting trade between Spain and her colonies to the shipping of all nations.

THE Edison electric light received a diploma of honor at the recent electric exhibition at Paris—the only one granted for electric lighting.

COMMERCIAL.

January 4th, 1882.

Par value of the Brazilian mil reis (\$1000, gold) 27 d. 1/2
do do do in U. S. coin at \$4 81 per £1. stg. 54 45 cents.
do \$1.00 (U. S. coin) in Brazilian gold. 188 3/4
do of £1. stg. in Brazilian gold. 8 88 1/2

Bank rate of exchange on London to-day. 21 1/2 d.
Present value of the Brazilian mil reis (paper) 75 7/8 gold.
do do do in U. S. coin at \$4 80 per £1. stg. 42 90 cts.
Value of \$1.00 (\$4.80 per £1 stg.) in Brazilian currency (paper). 2 35 1/2
Value of £1 sterling " " 11 2/4

EXCHANGE.

Dec. 23.—The rate on London was raised to-day 1/4 d. the official rates of the banks being:

London 21 1/2 90 dls.
Paris 447
Hamburg 548-548
New York 28 1/2-28 1/2 3 dls.
Portugal 217, 248 & 249 1/2

The market was firm but only limited transactions were effected at 21 1/2 bank and 21 1/2-21 1/2 private paper on Paris. Sovereigns sold at 118 1/2 cash and at 118 1/2 for Jan. 15.

Dec. 24.—There was today no alteration in the rates nor in the tone of the market which continued firm, but inactive. Sovereigns were offered at 118 1/2 with buyers at 118 1/2.

Dec. 25.—The Banco Commercial and New London & Brazilian Bank advised the rates of:
London 21 1/2 on London
Paris 447 on Paris
Hamburg 548 on Hamburg
Portugal 217 and 248 1/2 on Portugal

The market was inactive, there being a scarcity of private bills and few takers of bank paper. Small transactions were effected on London at 21 1/2 bank and 21 1/2 private. Sovereigns sold at 118 1/2 cash.

Dec. 27.—The market opened at 21 1/2 on London, with the corresponding rates on other places, which rates were, however, withdrawn at 2 p.m., the banks then drawing at 21 1/2. Private paper was negotiated at 21 1/2. There was a good demand for bank paper, but private bills continued scarce. Sovereigns sold at 118 1/2 cash.

Dec. 28.—This morning the banks opened at 21 1/2 on London and 447 on Paris, though only the Banco Commercial advised these rates officially. At 12 o'clock the Banco Commercial substituted them by those of 21 1/2 on London and 447 on Paris, at which all the bank's drew up to closing hours. A fair business was done in bank paper but only a limited one in private bills, the rates for the latter were 21 1/2 on London and 447 on France and Antwerp. Sovereigns were offered at 118 1/2 with buyers at 118 1/2.

Dec. 29.—The English Bank and the Banco Commercial adopted to-day the rates of:
London 21 1/2
Paris 447
Hamburg 548
New York 28 1/2-28 1/2

Portugal 217 and 248 1/2
The other banks had no official rates but also drew at 21 1/2 on London and corresponding rates on other places. Private paper was negotiated at 21 1/2-21 1/2 on London and 447 on France, the market showing more firmness. Sovereigns sold at 118 1/2 cash and 118 1/2 for Jan. 15.

Dec. 30.—There was no alteration in the rates of the banks but the firmness which was apparent yesterday continued and increased during the day. Private paper on London was negotiated in the morning at 21 1/2 and in the afternoon at 21 1/2 and 21 1/2. On France business was done at 446 bank and 444 private paper. Sovereigns sold at 118 1/2 and 118 1/2 cash.

Dec. 31.—There was again no alteration in the official rates of the banks and the market remained firm but inactive. Small transactions were effected in bank paper on London at 21 1/2 on head office and at 447 on Paris. Private bills were negotiated at 21 1/2-21 1/2 on London and 439-444 on France. Sovereigns sold at 118 1/2 cash.

Jan. 2.—The market today continued firm without alteration in the official rates of the banks and without much business doing. Small transactions were effected in bank paper on London at 21 1/2 on head office, and in private paper at 21 1/2-21 1/2 on London and at 438 on France. Sovereigns 118 1/2 sellers, 118 1/2 buyers.

Jan. 3.—The rates of the banks remained unchanged at:
London 21 1/2
Paris 447
Hamburg 548
New York 28 1/2 and 28 1/2
Portugal 217 and 248 1/2

The market closes quiet and inactive. Private paper was negotiated at 21 1/2-21 1/2 on London and 443 on France. Sovereigns sold at 118 1/2 cash.

The following dividends are announced for payment: *English Bank of Ind.* 8 shillings per share; *Banco Industrial e Mercantil*, 8500 per share; *Garantia Insurance*, 10800 per share; *Argo Fianmense Insurance*, 24800 per share; *Fidelidade Insurance*, 15800 per share; *Confianca Insurance*, 38000 per share; *Integridade Insurance*, 48000 per share; *Nova Permanente Insurance*, 118250 per share; *Presidente Insurance*, 18000 per share; *Alfama Insurance*, 38000 per share; *Industrial Fianmense (dividend)* 8 000 per share; *Decas D. Pedro II.* 6 000 per share; *Brazil Industrial*, 10 000 per share; *Associação Commercial*, six months interest.

—The directors of the Brazilian Submarine Telegraph Company, Limited, have declared an interim dividend at the rate of 6 per cent per annum for the quarter ended Sept. 30, payable on the 24th ult.

—The December returns of the custom house, at this port show the total receipts to be 3,207,338 1/2 as follows:

Imports 2,444,754 1/2
Exports 740,093 8/6
Other sources 2480 5/9
Total 3,207,338 1/2
Deposits 26,708 7/12
Restitutions 11,071 2/8
Inland revenue returns 1,847,001 0/6

SALES OF STOCKS AND SHARES.

December 27.
176 Banco do Commercio 2nd serie 80,000
179 Confiança Insurance 50,000
20 Navegação Brasileira 255,000
20 Macchi e Campos RR. 216,000
20 Decas D. Pedro II. 120,000
103 Sorocabana deb. of £50. 90 1/2
December 29.
20 Six per cent apolices 1,080,000
11 do do ex div. 1,050,000
67 Banco do Brazil 298,000
10 Banco do Commercio 850,000
59 do do 2nd serie 80,000
38 Decas D. Pedro II. 140,000
100 Sorocabana R.R. till Jan. 31st, buyers opt. 120,000
do do do 120,000
45 Associação Commercial. 160,000
45 Macchi e Campos debentures. 96 1/2
14 Banco Fianmense 44,000
142 Macchi e Campos RR. (outs. sale) 240,000
36 Sorocabana RR. 120,000
December 24.
25 Banco do Brazil 298,000
7 Banco Industrial 240,000
170 Caris Villa Isabel 270,000
142 Macchi e Campos R.R. K. 240,000
45 Macchi e Campos debentures. 96 1/2
35 Banco do Brazil hypoth. notes (150) 94 1/2
December 26.
1000 Navegação Nac. for Feb. 28th 310,000
100 Decas D. Pedro II. 140,000
14 Garantia Insurance 210,000
249 Caris Villa Isabel 270,000
200 Six per cent apolices (outs. sale) 1,090,000
109 Caris Villa Isabel (outs. sale) 240,000
10 Associação Commercial (outs. sale) 170,000
5000 Amazon steam navigation p. l.

December 27.
50 Integridade Insurance 74,000
110 Decas D. Pedro II. 140,000
do do (outside sale) 140,000
100 Caris Villa Isabel 270,000
300 do do 240,000
200 Navegação Nacional for Feb. 28th 310,000
200 Macchi e Campos RR. 240,000
100 do do for Jan. 15 240,000
50 Banco Fianmense hypoth. notes 81 1/2 %
9 Banco do Brazil hypoth. notes (60) 95 1/2 %
December 28.
8 Six per cent apolices 1,080,000
5 S. Paulo Rio RR., with subsidies 170,000
40 Leopoldina debentures 200,000
December 29.
20 Six per cent apolices 1,080,000
14 National Loan 1868 1,000,000
85 Carangola RR. 195,000
33 Brazil Industrial 250,000
300 Banco Fianmense hypoth. notes Nov. 29 81 1/2 %
203 Banco do Brazil hypoth. notes (60) 94 1/2 %
50 Presidente Insurance (outs. sale) 170,000
247 Caris S. Christovão do 390,000
December 30.
100 Caris Urbanos 268,500
50 Integridade Insurance 75,000
50 Banco Fianmense hypoth. notes Nov. 15 81 1/2 %
December 31.
20 Garantia Insurance 150,000
20 Decas D. Pedro II. 140,000
30 Caris Urbanos 268,000
30 Servicos maritimos 30% paid up, out. s. 85,000
January 2.
12 Six per cent apolices 1,090,000
70 National Loan of 1868 1,000,000
100 Leopoldina R. R. 238,000
20 Caris Urbanos 270,000
20 Caris Villa Isabel 270,000
335 Banco Fianmense hypoth. notes Nov. 15 81 1/2 %
30 Decas D. Pedro II. (outs. sale) 150,000

MARKET REPORT.

Rio de Janeiro, Jan. 4th, 1882.

Exports.

Coffee.—Since our last report, on 23rd ult., dealers here have reduced their currency prices 100 reis for the grades from regular first downwards, and the sterling cost to-day, owing to the further decline in exchange shows a reduction of 2 1/2 per cent. for good, 1 1/2 per cent. for superior and medium, and 1 1/2 per cent. for the lower grades, as compared with the cost on the 23rd ult.

Notwithstanding this reduction, however, and although receipts continue on a small scale, a very quiet tone has prevailed in the market, owing probably to the absence of better ad receipts from the United States and the large stock accumulated in Europe, as also to the prospects of an early increase in the receipts here if the present fine weather continues.

The sales since the 23rd ult. have been 85,600 bags and the total sales for the month since the 4th ult. amount to 396,475 bags.

The clearances have been:

United States: bags
Dec. 22 New York Br str Others 32,135
22 New Orleans " Warrior 20,407
23 Mobile Sw bg *Pepita* 3,534
23 Baltimore Am lug *Go Peabody* 9,591
30 Galveston Dan bgn *Nares* 3,525
Jan. 3 Baltimore Am bk *Amazon* 3,500

Europe.

Dec. 26 Hamburg Gr str *Corvicta* (R13,481 Santos 19,397
26 Liverpool, Bordeaux Br str *Acougnas* 2,950
26 Falmouth Eo Sw lug *Frederica* (Hollanda) 3,000
26 Southampton, Antw., Havre, Br str *Douro* 11,119
29 Marseilles Fr str *Namur* 12,835
30 Southampton, Havre Br str *Dorval* 5,341
30 Havre Fr str *Henry IV* 4,732
31 Bordeaux Fr str *Niger* 3,897

Elsewhere:

Dec. 22 Valparaiso Br str *Iberia* 221
28 River Plate Br str *Humber* 1,218
Receipts during the month of December have averaged 9,419 bags per day

against 13,650 " " in Dec. 1880
" 8,38 " " 1879
" 9,969 " " 1878
" 6,357 " " 1877
" 6,170 " " 1876

and the total receipts during the 6 months since July 1st amount to 2,450,742 bags

against 2,476,609 bags same period 1880
" 2,069,047 " " 1879
" 2,059,900 " " 1878
" 1,671,223 " " 1877
" 1,525,084 " " 1876

We quote, per 10 kilos:

Washed nominal
Superior 4 500 — 4 700
(Good first) 4 150 — 4 200
Regular first 3 750 — 3 900
Ordinary first 3 400 — 3 550
(Good second) 3 950 — 4 100
Ordinary second 2 400 — 2 650

and on this basis cargoes may be quoted:

p 10 kilos per cwt per lb.
Prime United States 4 700 — 4 877 10 55 cts
Good 4 200 — 4 471 9 56 "
Fair to good 4 050 — 4 278 9 25 "
Fair 3 650 — 3 879 9 05 "
Good Channel 3 450 — 3 723 8 66 "
Low 2 900 — 3 213 8 06 "
(i. v. h. ex freight and commission, exchange 2 1/2 in sterling and at par in American gold.)

Stock is estimated today at 220,000 bags.

The receipts during the calendar year 1881 have been unprecedentedly large, amounting to

4,491,597 bags or 12,706 bags per day
against 3,235,186 " " in 1880
" 3,741,745 " " 1879
" 3,019,052 " " 1878
" 2,839,490 " " 1877

The clearances in December were:

for United States 207,673 bags, against 158,100 in Dec. 1880
" Europe 152,055 " 234,666 "
" Canada " " "
" U. of Good H. 6,450 " 7,005 "
" River Plate and West Coast 1,073 " 1,133 "

total 371,151 403,884

The total clearances during the first half of this crop year amount to

bags 2,121,462 for United S. against 1,722 in 1880-81
" 1,616,326 Europe " 993,799 "
" 580 Canada " 48,410 "
" 6,035 U. of G. H. " 7,005 "
" 24,523 K. P. & W.C. " 20,555 "

2,218,531 bags 2,252,497
and the total clearances during the year 1881 amount to 2,160,481 bags for United States against 1,597,038 in 1880

1,995,241 " Europe " 1,428,141 "
" 580 " Canada " 48,410 "
" 102,592 " Cape of Good Hope " 79,440 "
" 48,798 " K. P. & W.C. " 49,690 "

2,217,600 3,381,551

showing an increase of 856,049 bags over the clearances in 1880, viz:

333,443 bags increase to United States
" 477,100 " Europe
" 580 " Canada
" 22,059 " Cape of Good Hope
" 1,870 " Elsewhere

856,049

For further details as to receipts and clearances we refer to the comparative tables below.

TOTAL clearances of coffee from Rio during the last 8 years, in bags of 60 kilos.

	U. States	Europe	Elsewhere	Total.
1881	2,160,481	1,050,241	151,878	4,217,600
1880	1,995,241	1,428,141	151,878	3,575,260
1879	2,244,488	1,121,130	90,241	3,455,859
1878	1,532,382	1,091,727	138,771	2,762,880
1877	1,637,533	1,043,993	120,210	2,701,736
1876	1,290,610	1,212,177	80,459	2,583,246
1875	1,087,911	1,041,285	93,461	2,222,657
1874	1,502,825	1,031,074	95,087	2,628,986

TOTAL clearances of coffee from Rio during the years 1881, 1880, 1879.

DESTINATION	1881	1880	1879
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UNITED STATES	Hags.	Bags.	Bags.
New York	1,446,726	1,109,678	1,425,046
Baltimore	351,096	444,073	466,202
Hampson Roads F. O.	15,738	17,712	35,510
Richmond	—	—	3,600
Charleston	—	—	3,500
Savannah	54,554	12,256	20,428
Mobile	21,570	8,800	23,245
New Orleans	241,143	206,877	204,850
Galveston	59,005	19,300	33,035
St. Thomas F. O.	2,000	—	—
Key West F. O.	—	—	4,340
Total	2,160,481	1,050,241	1,428,141

EUROPE	Hags.	Bags.	Bags.
Channel F. O.	33,071	18,500	21,787
Havre	274,378	201,446	138,155
Antwerp	274,510	134,595	98,130
North of Europe & Baltic	523,773	396,047	307,405
Liverpool, London & South	284,248	296,084	212,145
Bordeaux	88,828	72,831	38,212
Lisbon L. O.	120,210	118,797	151,573
Portugal	11,571	1,909	6,285
Mediterranean	123,403	245,664	171,884
Total	1,995,241	1,428,141	1,421,130

ELSEWHERE	Hags.	Bags.	Bags.
Canada	580	—	—
Cape of Good Hope	102,592	79,440	—
River Plate & West Coast	48,798	49,690	24,212
Total	151,878	126,372	90,241

UNITED STATES	Hags.	Bags.	Bags.
1881	2,160,481	1,050,241	1,425,046
1880	1,995,241	1,428,141	1,421,130
1879	2,244,488	1,121,130	90,241
Total	4,217,600	3,575,260	3,455,859

Total clearances of coffee from Rio de Janeiro during the 6 months from July 1st to Dec. 31st.

DESTINATION	1881	1880	1879
UNITED STATES	Bags.	Bags.	Bags.
New York	860,657	720,424	782,434
Baltimore	205,379	275,212	254,184
Hampton Roads &c.	15,738	2,212	26,365
Richmond	3,509	—	3,600
Charleston	—	3,809	—
Savannah	18,445	14,115	14,972
Mobile	13,924	8,859	16,700
New Orleans	159,801	165,700	128,934
Gulf Coast	41,525	17,300	22,538
St. Thomas &c.	—	4,000	12,800
Key West &c.	—	—	—
Total	1,318,161	1,213,724	1,262,107
EUROPE			
Channel &c.	1,000	3,600	—
Havre	83,448	128,063	38,006
Antwerp	113,858	85,472	22,371
North of Europe & Baltic	291,700	242,799	134,018
Liverpool, London & Scot. ports	138,051	131,132	102,713
Bordeaux	38,414	49,344	7,258
Lisbon &c.	92,260	65,950	85,500
Portugal	4,484	2,416	7,258
Mediterranean	130,101	193,394	83,012
Total	916,326	963,709	473,545
ELSEWHERE			
Canada	580	—	—
Cape of Good Hope	60,935	48,410	44,370
River Plate & West Coast	22,528	29,555	7,178
Total	84,043	77,974	41,548
United States	1,318,161	1,213,724	1,262,107
Europe	916,326	963,709	473,545
Elsewhere	84,043	77,974	41,548
Total	2,318,531	2,255,407	1,777,200

Month	Total	Dry wt.	1877	1878	1879	1880	1881
January	184,258	7,659	202,877	7,513	202,877	6,812	202,877
February	184,258	7,659	202,877	7,513	202,877	6,812	202,877
March	184,258	7,659	202,877	7,513	202,877	6,812	202,877
April	184,258	7,659	202,877	7,513	202,877	6,812	202,877
May	184,258	7,659	202,877	7,513	202,877	6,812	202,877
June	184,258	7,659	202,877	7,513	202,877	6,812	202,877
July	184,258	7,659	202,877	7,513	202,877	6,812	202,877
August	184,258	7,659	202,877	7,513	202,877	6,812	202,877
September	184,258	7,659	202,877	7,513	202,877	6,812	202,877
October	184,258	7,659	202,877	7,513	202,877	6,812	202,877
November	184,258	7,659	202,877	7,513	202,877	6,812	202,877
December	184,258	7,659	202,877	7,513	202,877	6,812	202,877
Total	2,318,531	95,473	2,255,407	95,473	2,255,407	95,473	2,255,407

Flour.—The arrivals since our last report consist of 4,600 barrels per Spotless from Baltimore 2,470 " Amazon from do 6,834 half bags *Amazon* from Valparaiso 4,100 " *Amazon* from do 3,405 " *Amazon* from River Plate 1,600 bags " *Amazon* from do 1,600 bags " *Amazon* from Trieste

The sales since same date have been about 7,000 barrels and stock in first hands to day amounts to about 46,000 barrels.

We quote:	Trieste	22 \$000—23 \$000
	Callego	22 \$000—22 \$500
	Havre	22 \$000—22 \$500
	Dundee	22 \$000—22 \$500
	O'Dance	21 \$000—21 \$500
	Mc Cance	21 \$000—21 \$500
	Baltimore	21 \$000—21 \$500
	St. Louis	20 \$000—21 \$000
	River Plate	20 \$000—21 \$000
	Chili	17 \$000—19 \$000

the market doing firm.

The arrivals in December were 47,744 barrels, viz:

32,210 barrels American	1,660 " Trieste	5,007 bags River Plate	6,667 " Chili
47,744 barrels			

and the total arrivals during the year 1881 amounted to 395,720 barrels, viz.

202,917 bbls from Baltimore	83,079 " Richmond	63,349 " New York	10,847 " Trieste	1,000 " Wilmington	120 " Liverpool	15,819 bags River Plate	21,597 " Chili
Total 395,720 barrels							

Pick Pine.—The arrivals consist of 319,000 feet per *Amazon* from Fernandina

which have been sold at \$130.00 per dozen.

The market remains firm at \$135.00—\$140.00 per dozen for undamaged quality.

The arrivals in December were 3,013,561 feet and the total arrivals during the year 1881 amount to 8,168,490 feet, viz:

1,878,266 feet from Pernambuco 1,713,719 " Brunswick 1,470,025 " St. Mary 980,796 " Wilmington 884,330 " Darien 752,676 " Fernandina 460,078 " Savannah 8,168,490 feet against 7,544,921 " in 1880.

White Pine.—There have been no further arrivals but the market is fully supplied. We quote nominally 105—110 reis per foot.

The arrivals in December were 466,221 feet, and the total arrivals during the year 1881 amount to 3,974,146 feet, viz:

3,683,073 feet from New York	101,285 " Baltimore	50,091 " Wilmington
3,974,146 feet		

against 3,050,777 " in 1880.

Spice Pine.—This article continues in demand but in the absence of supply prices are nominal. For a good cargo \$85.00 per dozen would probably be paid.

The arrivals in December were 512,000 feet, and the total arrivals during the year 1881 amount to 1,356,834 feet, viz:

801,916 feet from St. John	379,918 " Portland	75,000 " Halifax
1,356,834 feet		

against 1,044,391 " in 1880.

Swedish Pine.—There have been no further arrivals and the market remains firm at \$1.35 per dozen for prime Western-wood cargoes.

The arrivals in December were 1,752 dozen and the total arrivals during the year 1881 amount to 14,544 dozen, viz:

5,598 dozen from Western-wood	1,838 " Stockholm	1,487 " Hemsöland	1,212 " Memel	1,072 " Abo	639 " Soderhamn	609 " Calmar	368 " Karlshamn	341 " Wexö	597 " Sundsvall	236 " Copenhagen	117 " Hamburg
14,544 dozen											

Avocado.—No arrivals. Market well supplied and quiet at \$75.00—77.00 per case for Devon's Brillant.

The arrivals in December were 24,450 cases and the total arrivals during the year 1881 amount to 260,043 cases against 107,250 " in 1880.

Lord.—No arrivals. Market quiet without change in prices. We quote:

415—450 reis per lb. for George	440—445 " " " for Jenkins	410—415 " " " for New York
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The arrivals in December were 3,125 kegs, and the total arrivals during the year 1881 amount to 75,386 kegs, against 65,700 " in 1880.

Terpentine.—No arrivals. Market firm and sales from stock hands continue to be effected at 60—65 reis per kilo.

The arrivals in December were 245 cases, and the total arrivals during the year 1881 amount to 4,338 cases against 3,650 " in 1880.

Rain.—No arrivals. Market firm at \$85.00—90.00 per bbl.

The arrivals in December were 712 barrels, and the total arrivals during the year 1881 amount to 2,342 barrels against 5,119 " in 1880.

Cork.—The arrivals consist of 322 tons per *Shepherdess* from Cardiff

1,700 " *Asiana* from Liverpool

992 " *Charles Cox* from Cardiff

for company's account.

The market is supplied but there is a better demand. Prices however, continue nominal in the absence of sales.

The arrivals in December were only 10,615 tons, viz:

4,200 tons from Cardiff	1,400 " Liverpool	1,803 " Swansea	945 " Hull	800 " New York
10,615 tons				

against 10,100 " in December 1880.

The total arrivals during the year 1881 amount to 274,551 tons, viz:

151,180 feet from Cardiff	23,597 " Liverpool	11,880 " Greenock	11,311 " New Castle	3,822 " Swansea	4,009 " Glasgow	3,749 " New Port	2,047 " Leith	2,596 " Sunderland	295 " Hamburg	200 " New York	82 " Havre
274,551 tons											

against 201,597 " in 1880.

Coke.—The arrivals during the year 1881 amounted to 1,264 tons, viz:

1,175 tons from New Castle	89 " Cardiff
1,264 tons	

against 1,281 " in 1880.

Hay.—Arrivals: 348 bales per *Manuela* from Rosario

640 " *Onge* from do

510 " *Maria Lucia* from do

Although the supply has been large, yet, as it was chiefly for consumer's account, the market remains firm and prices are unchanged at 71—73 reis per kilo for Rosario.

Arrivals in December 5,708 bales, and for the year 1881 24,000 bales.

Brass.—The market remains firm at \$280.00—300.00 per bag.

Arrivals 3,000 bags per *Derwent* from River Plate.

Arrivals in December 5,272 bags, and for the year 1881 59,400 bags.

Indian Corn.—This article meets with a ready sale at previous prices of \$45.00—47.00 per bag.

Arrivals: 3,820 bags per *Derwent*

288 " *Niger* from River Plate

Arrivals in December 20,082 bags, and for the year 1881 136,838 bags.

Cement.—There have been no further arrivals and regular sales from stock have been effected. We quote as before:

English	\$5.00—\$5.00
German	6 \$000—6 \$000
French	7 \$000—8 \$000

Arrivals in December were 1,000 barrels German and 200 lbs French. The total arrivals in 1881 amount to

41,431 barrels English	14,115 " German	4,091 " French
57,637 barrels		

Butter.—The delivery continues good and prices remain firm.

Arrivals: 200 cases per *Frankfurt* from Marseilles

1,215 " & 271 lbs per *de Santa* from Havre

10 " per *Nero* from London.

We quote:

French, in barrels	1 \$000—1 \$000	per lb.
do in tins	1 \$000—1 \$000	per lb.
Danish	1 \$000—1 \$000	per lb.
Italian, Modesto Galina	1 \$000—1 \$000	per lb.
American, in tins	800—850	per lb.
do in barrels	700—750	per lb.

Arrivals in December 2,872 cases and 400 barrels.

Beer.—Sales, especially of German, continue to be effected readily.

Arrivals: 100 lbs per *Lassell* from Liverpool.

We quote:

Rass (Hiders & Bell)	\$6.00—\$7.00
Tennent	4 \$000—5 \$000
Guinness' Stout	7 \$000—7 \$000
German, Carlberg	7 \$000—7 \$000
do Cavallo	7 \$000—7 \$000
do Sundry brands	5 \$000—5 \$000

Arrivals in December 1,000 cases and 150 barrels.

Coffee.—The consumption continues good and retail prices are maintained at 215.00—220.00 per tub. No arrivals.

The arrivals in December were 11,630 tubs from Canada and 600 cases from Europe.

The total arrivals during the year 1881 amount to 75,594 packages, viz:

38,150 tubs from Gaspé	12,705 " New Canine	8,319 " Jersey	10—140 " New Pundland	38 cases from Halifax	11,284 " Europe	75,594
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PORT OF RAHIA.

December 12th, 1881.

Sugar.—Foreign markets being depressed, prices here have further receded and we quote today:

No 9 D. S. at \$15.00 to \$16.00 per 100 lbs	177
" 8 D. S. at 13.00 to 14.00 " "	177
" 7 D. S. at 11.00 to 12.00 " "	177

per cwt. f.o.b. ex freight and commission at the exchange of 22 1/2.

The sales during the last fortnight have been regular and comprise about 50,000 bags of the above qualities and prices, 3,000 bags *Nazareth* at 220 reis per 100 lbs or 11 1/2 per 100 lbs—Also three cargoes No. 8, shipping at Anacapi, have been disposed of here as follows:

<i>Rio</i> 250 tons at \$15.00 or 157	1,400 " "	1,700 or 171
<i>Autumn</i> 250 " " 1,710 or 171		

per cwt. cost and freight for the Channel without commission.

Stocks in first hands about 1,000 tons.

Shipped since our last report:

5,300 bags per <i>Rio</i> to New York	7,119 " <i>Cent</i> to Halifax	9,000 " <i>Thargy</i> to New York	4,016 " <i>Copernicus</i> to Liverpool
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Cotton.—\$100.00—\$120.00 per 100 lbs for home consumption.

Cotton.—About 1,500 bags fermented have changed hands at 47.50 to 52.00 per 100 lbs or 53.10 to 54.00, also 200 bags common at 38.15 or 41 per cwt. f.o.b. ex commission.

Stocks in first hands 800 bags.

Shipped since our last report:

700 bags per <i>Rio</i> to New York	100 " <i>Conte d'Ala</i> to Halifax	339 " <i>Copernicus</i> to Liverpool	617 " <i>Belgrano</i> to Havre.
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Coffee.—Quiet and declining tendency. The sales since the 10th ult. have been limited to about 4,000 bags 1st *Nazareth* at 25.5, 2 1/2 and 2 3/4 per 100 lbs, which is equal at the exchange of 21 1/2 to 20.10, 30.20 and 34.10 per cent. f.o.b. ex commission. Stock about 44,000 bags.

Shipped since our last report:

5,377 bags per <i>Rio</i> to Hamburg	4,000 " <i>Mary Anne</i> to Lisbon	1,922 " <i>Sageland</i> to do	1,109 " <i>Bitch</i> to New York	7,450 " <i>Argentine</i> to Hamburg	800 " <i>Delphin</i> to Havre.
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Wine.—Continue quiet. A sale of 500 dry dits has been effected at the former price of \$7.00 per 100 lbs; dry are quoted nominally \$7.00. Stock about 7,000 hides.

Brasswood.—About 120 tons have been disposed of at 47 1/2 reis per 100 lbs of picked quality.

Reinwood.—Without alteration. No sales have taken place and holders continue firm. Stocks about 400 tons.

Tobacco.—A sale of about 4,000 bales, chiefly for French Regie's contract, is reported but prices have not transpired. Further business is prevented by the high demands of dealers who continue to be very firm. Stocks about 70,000 bales.

Shipped since our last report:

40 bales per <i>Rio</i> to Hamburg	1,390 " <i>Argentina</i> to do	1,390 " <i>Belgrano</i> to Havre.
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Freight.—Quiet but firm. The following charters have been effected to load here:

Brk <i>Arg</i> New York sugar 215	Nor <i>Arg</i> do do 225 in full	Nor <i>Arg</i> do do 225 in full	Br <i>sch</i> <i>Thompson</i> Channel do 30 and 5 1/2	" <i>Blanche</i> do do 210 in full	Dutch <i>brk</i> <i>Oldampt</i> do do 275
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Imports.

Flour.—Arrivals: 15,000 barrels from New York, 850 from Liverpool, and 1,000 from Trieste, all for retailers account.

1,500 from Richmond, which are still unsold. Trieste and Hungarian sales in small lots at 26.00—28.00, and American at 28.00—30.00 per barrel.



2

2

BANKS AND PUBLIC COMPANIES

SHIPPING NOTES

ARRIVALS OF FOREIGN VESSELS

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Capital paid up..... " 500,000
Reserve fund..... " 165,000

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1882

Date	Steamer	Destination
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" 24	Elbe	Bahia, Macció, Pernambuco, Lisbon, Southampton and Antwerp

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Rio de Janeiro.

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Published three times a month for the American and European mails.

The Rio News was established under its present title and management on the 1st of April, 1879, succeeding the *British and American Mail*. Although the style, title and frequency of issue were changed at the time of transfer, the designations of number and volume were continued unbroken. At the beginning of 1881 the style of the publication was still further changed by an increase from four to eight pages, and a diminution in the size of the page. This change not only largely increased the size of the publication, but it added greatly to its convenience for office and reference use.

The policy adopted by THE NEWS at the outset was that of strict independence and impartiality. The editors had well-grounded convictions on political and economic questions, and as they believed that all such questions had a direct or indirect influence on commercial and financial enterprises they decided to discuss them just as far as their relative importance made it desirable. In this line of policy THE NEWS has been successful even beyond all expectation.

With the beginning of its ninth volume (January, 1882) the editors feel themselves warranted in calling attention to the uniform and general satisfaction with which their policy and management have thus far been received, and in advising their patrons that no deviation whatever from them will be made. THE NEWS will seek to keep its readers fully and accurately informed on all commercial questions, and upon all matters of Brazilian news or policy which may have more or less bearing upon any and all enterprises and investments. In its discussions it will treat every question frankly, and for the opinions expressed the editors will hold themselves personally responsible. In its news columns it will seek to keep its readers fully informed on all matters and occurrences throughout Brazil.

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